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Federal National Mortgage Association

UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

SPRINGLAND VILLAGE HOMEOWNERS
ASSOCIATION, a Nevada Non-Profit
Cooperative Corporation,

Plaintiff,

v.

JENNIE M. PEARMAN, et al.,

Defendants.

FEDERAL NATIONAL MORTGAGE
ASSOCIATION,

Plaintiff,

v.

DWIGHT CARLSON AS TRUSTEE FOR
PYRAMID TRIBE TR-116,

Defendant.

And Related Counterclaims.

Lead Case No. 3:16-CV-00423-MMD-WGC
Member Case No. 3:16-cv-00520-MMD-WGC

**STIPULATION AND ORDER TO RE-
OPEN LEAD INTERPLEADER CASE**

Defendant in Lead Case FEDERAL NATIONAL MORTGAGE ASSOCIATION
("Fannie Mae") and Plaintiff in Lead Case SPRINGLAND VILLAGE HOMEOWNERS
ASSOCIATION ("Springland") by and through their respective attorneys of record, hereby
stipulate and agree to the re-open the Lead Interpleader Case as follows:

1 1. The Lead Case is an interpleader action originally filed in the Second Judicial
2 District Court of Nevada (Washoe County) on May 11, 2016, which seeks to disburse excess
3 proceeds from an NRS 116 foreclosure sale of the real property located at 2402 Sunny Slope
4 Drive, Unit 9, Sparks, Nevada 89434 (the “Property”) occurring on or about January 22, 2016
5 (hereinafter the “Lead Interpleader Case”).

6 2. On September 2, 2016, Fannie Mae filed a separate lawsuit captioned, *Federal*
7 *National Mortgage Association v. Dwight Carlson as Trustee for Pyramid Tribe TR-116* which
8 is Member Case No. 3:16-cv-00520-MMD-WGC (the “Member Title Case”).

9 3. The Member Title Case was an action for declaratory relief and quiet title against
10 Dwight Carlson as Trustee for Pyramid Tribe TR-116 (“Pyramid Tribe”) seeking to declare
11 Fannie Mae’s first Deed of Trust as a valid remaining encumbrance on the Property. Pyramid
12 Tribe was the purchaser of the Property at the same NRS 116 foreclosure sale at issue in the
13 Lead Interpleader Case. (*See* Member Case ECF No. 1).

14 4. On September 7, 2016, Fannie Mae filed a Notice of Related case in both the
15 Member Title Case (ECF No. 4) and the Lead Interpleader Case (ECF No. 11) wherein Fannie
16 Mae stated that it would be desirable for the same district judge and magistrate judge to preside
17 over both actions to ensure a coordinated timing and sequence of adjudicating title issues in the
18 Member Title Case and the ultimate disbursement of proceeds from the same NRS 116
19 foreclosure sale in the Lead Interpleader Case.

20 5. On October 3, 2016, the Court entered a Reassignment Order wherein the
21 Member Title Case was assigned to the same district judge and magistrate judge. (*See* Member
22 Case ECF No. 8).

23 6. On July 17, 2017, Fannie Mae filed a Motion for Summary Judgment in both the
24 Lead Interpleader Case (ECF No. 28) and the Member Title Case (ECF No. 17) solely on the
25 basis that 12 U.S.C. § 4617(j)(3) (the “Federal Foreclosure Bar”) protected Fannie Mae’s Deed
26 of Trust from being extinguished by the NRS 116 foreclosure sale.

1 7. The Motion for Summary Judgment requested that Fannie Mae's request for quiet
2 title or declaratory relief be granted insofar as any interest in the Property of Member Title Case
3 Defendant Pyramid Tribe is subject to Fannie Mae's Deed of Trust. However, the Motion for
4 Summary Judgment did not address or contain a proposed distribution of the proceeds from the
5 NRS 116 foreclosure sale.

6 8. On January 5, 2018, the Court entered an Order consolidating the Lead
7 Interpleader Case and the Member Title Case. (*See* Lead Case ECF No. 33).

8 9. On January 10, 2018, the Court entered an Order, and subsequent Judgment,
9 granting Fannie Mae's Motion for Summary Judgment finding that the Federal Foreclosure Bar
10 protected Fannie Mae's Deed of Trust from extinguishment and that Fannie Mae's Deed of Trust
11 continues to encumber the Property. However, the Order did not contain a decree or declaration
12 as to how the proceeds from the NRS 116 foreclosure sale should be distributed. (*See* Lead Case
13 ECF No. 34, 35).

14 10. Based upon the foregoing, Fannie Mae and Springland agree that there remains an
15 unresolved and unadjudicated issue in the Lead Interpleader Case, specifically how the excess
16 proceeds from the NRS 116 foreclosure sale should be distributed.

17 11. Accordingly, Fannie Mae and Springland therefore stipulate and agree that the
18 Lead Interpleader Case should be re-opened.

19 12. Fannie Mae and Springland further stipulate and agree that the Member Title Case
20 shall remain closed as adjudicated by the Court's January 10, 2018 Order and subsequent
21 Judgment (Lead Case ECF No. 34 & 35).

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1 13. Within 30 days of the entry of the Order adopting this Stipulation, Fannie Mae
2 and Springland intend to submit a further stipulation or status report as to how the Lead
3 Interpleader Case should proceed.

4 **IT IS SO STIPULATED AND AGREED.**

5 DATED this 18th day of June, 2018.

6 ALDRIDGE PITE, LLP

KERN & ASSOCIATES, LTD.

7 /s/ Jory C. Garabedian

/s/ Karen M. Ayarbe

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9 Jory C. Garabedian
10 Nevada Bar No. 10352
11 Attorney for Defendant
12 Federal National Mortgage Association

Karen M. Ayarbe
Nevada Bar No. 3358
Attorney for Plaintiff
Springland Village Homeowners
Association

12 **ORDER**

13 Based upon the foregoing Stipulation between Fannie Mae and Springland, and good
14 cause appearing:

- 15 1. The Lead Interpleader Case shall be reopened to adjudicate the remaining issue as to
16 how the excess proceeds from the NRS 116 foreclosure sale should be distributed;
17 2. The Member Title Case shall remain closed as adjudicated by the Court's January 10,
18 2018 Order and subsequent Judgment (Lead Case ECF No. 34 & 35); and
19 3. Within 30 days of the entry of this Order, Fannie Mae and Springland shall submit a
20 further stipulation or status report as to how the Lead Interpleader Case should
21 proceed.

23 **IT IS SO ORDERED.**

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26 DISTRICT COURT JUDGE

27 Dated: June 20, 2018
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